

## FINANCE AND TRADE

### Slight Improvement in Prices of Stocks Again Today.

BOOM IN LEATHER COMMON  
Railroad List and Iron Shares Were  
the Favorites

## GENERAL MARKET REPORT

Special Dispatch to The Evening Star.

NEW YORK, August 10.—In the London market this morning Americans opened dull but steady, pending the decision of the Bank of England governors regarding the discount rate. A little later in the day, when it was announced that no change had been made in the discount rate, prices ad-

vanced smartly, gains in the general list averaging from 1-8 to 3-8 per cent above New York parity. Good buying was noted in St. Paul, Louisville and Nashville, Reading issues and Atchison preferred, the latter stock being bought in anticipation of an excellent crop showing in the monthly government agricultural reports. Erie securities were also in good demand in the Lon-

Soon after the opening a little bull movement took place in the iron and steel stocks.

stimulated by the continued favorable reports being received by authorities in the trade.

American Steel and Wire preferred sold at par, being a gain of  $1\frac{1}{2}$  per cent from last night; the common stock, together with Federal Steel, National Steel preferred and Tennessee Coal and Iron, were all up a point. Brunswick was advanced 2 per cent.

Local traction stocks were only fractionally higher. United States rubber preferred

was active and somewhat higher, but the trading in this specialty looked like matched orders.

American linseed oil preferred, Kansas City, Pittsburg and Gulf, Oregon Navigation and Chicago and Eastern Illinois were other strong features of the early speculation. Easier money conditions seemed to act as a tonic to sentiment. It was said

some banks have had loans paid off because they would not reduce rates below 3½ per cent. Time loans, however, are still firmly held.

Toward noon the general market had begun to feel the strength displayed in the iron and steel specialties, and traders who have been persistent sellers lately were

buying to cover their short contracts, and at the same time commission houses were executing some good buying orders for long account. Tennessee Coal and Iron and Pan Handle were at this hour conspicuous features of strength, the former crossing 81—the highest this stock has ever sold—while the latter specialty sold above 72.

A feature of the afternoon market was the heavy purchases of United States Leather, common, a prominent broker taking in all about 25,000 shares of that stock. Interests identified with the property were reticent in regard to these heavy transactions, but it was hinted on the outside that there is to be a rearrangement of the com-

The general market continued strong, with the iron and steel stocks still the most prominent in point of activity and strength.

ment boats were unchanged; railroad bonds about steady.

St. Paul earnings first week of August increased \$137,559; from July 1, increased \$986,724. Hocking Valley, first week of August increased \$21,623; from July 1, increase \$129,705. Baltimore and Ohio, July gross, increased \$322,858 (these are the

largest gross earnings for one month in the history of the company).

**FINANCIAL AND COMMERCIAL.**

**New York Stock Market.**

	Open.	High.	Low.	Close.
American Sugar.....	162½	164½	162½	164½
American Tobacco.....	102½	104½	102½	104½

American Tobacco.....	116%	116%	115%	118
Aitchison.....	91	21	20%	21
Atchison, pfd.....	64%	64%	64%	64%
Atchison Adjustments.....				
Baltimore & Ohio, w. 1.....	48	48%	48	48%
Brooklyn Rapid Transit.....	115	115%	114%	115
Canada Southern.....	53%	53%	53%	53%
Chesapeake & Ohio.....	95	98%	27	98%
C. C. C. & St. Louis.....	58	58%	58	58%
Chicago R. & D.....	102			

Chicago & North western	161	161	161	161
Chicago Gas	161	161	161	161
C. M. & St. Paul	121	122	120	121
Chicago, H. I. & Pacific	131	132	131	132
Chic St. P., M. & O.	118	119	118	119
Chgo. & G. Western	14	15	15	14
Consolidated Gas	180	180	179	180
Del., Lack & W.	171	171	171	171
Delaware & Hudson	194	194	194	194

Ben. & Rio Grande, pfd.	79%	74%	75%	74%
Elric				
General Electric	124%	124%	124%	124%
Illinois Central				
Louisville & Nashville	74%	75%	74%	75%
Metropolitan Traction	210	210	209%	209%
Manhattan Elevated	118	118%	117%	117%
Missouri Pacific	48%	49%	48%	49%
M. & T., pfd.	37	38%	37	37%

National Lead Co.....	31	32 1/2	31	32 1/2
New Jersey Central.....	118 1/2	118 1/2	118 1/2	118 1/2
New York Central.....	129 1/2	129 1/2	129 1/2	129 1/2
Northern Pacific.....	55	53 1/2	53	55 1/2
Northern Pacific, ptd.....	77 1/2	77 1/2	77 1/2	77 1/2
Pacific Mail.....	46 1/2	47 1/2	46 1/2	47 1/2
Phila. & Reading.....	21 1/2	22 1/2	21 1/2	22 1/2
Southern Pacific.....	11 1/2	11 1/2	11 1/2	11 1/2
Southern Railway.....	11 1/2	11 1/2	11 1/2	11 1/2

Southern Ry. pfd.	52%	52%	52%	52%
Texas Pacific				
Tenn. Coal & Iron	78%	81%	79%	81%
Union Pacific	45	45	44	44
Union Pacific, pfd.	78%	78%	77%	78
U. S. Leather, pfd.	74	75	73%	75
U. S. Rubber	51%	51%	51%	51%
U. S. Rubber, pfd.				
Wabash, pfd.	52%	52%	52%	52%
Western Union				

Con. Tobacco.....	47	47	90	90
Con. Tobacco, pfd.....	47½	47½	46½	46½
Con. Tobacco, pfd.....	94½	94½	94	94½

**Washington Stock Exchange.**

Sales—regular call, 12 o'clock m.—Washington Gas, 5 at 55½. American Graphophone preferred, 12 at 14.

District of Columbia Bonds.—Ge. 1902, 30-year

funding, 106 ibid. 7s, 1100, water stock, 107 ibid.  
 3,08s, 1924, funding, 116 ibid, 118 asked.  
 Miscellaneous Bonds.—Metropolitan Railroad 5s,  
 125 ibid. Metropolitan Railroad cert. Indebt., A,  
 117½ ibid, 129 asked. Metropolitan Railroad cert.  
 Indebt., B, 117½ ibid, 129 asked. Columbia Railroad  
 8s, 132½ ibid, 135 asked. Columbia Railroad 2d  
 mort. 5s, 112½ ibid, 115 asked. City and Suburban  
 Railroad 5s, 111 ibid. Washington Gas Co. series  
 A, 6s, 107 ibid. Washington Gas Co. series B, 6s

107 bid. U.S. Electric Light & Eng. Co., 6s, 110 1/2 bid, 120 asked. U. S. Electric Light cert. inclut., 6s, 115 bid, 120 asked. Chesapeake and Potomac Telephone 5s, 103 bid. American Security and Trust 4s, 100 bid. Washington Market Co. 1st 6s, 110 bid. Washington Market Co. 2nd 6s, 110 bid. Washington Market Co. extn. 6s, 110 bid. Masonic Hall Association 5s, 108 bid. American Graphophone deb. 5s, 100 bid. Anacostia and Potomac 5s, 105 1/2 bid.

National Bank Stocks.—Bank of Washington, 355 bid. Metropolitan, 485 bid. Central, 170 bid. Farmers and Mechanics', 200 bid. Citizens', 170 bid. Columbia, 155 bid. Capital, 130 bid. West End, 122 bid. Lincoln, 125 asked.

Safe Deposit and Trust Companies.—National Safe Deposit and Trust, 135 bid, 143 asked. Washington Loan and Trust, 158 bid. American Security and Trust, 192 bid. Washington Safe Deposit, 65 bid, 75 asked.

Insurance Stocks.—Pierces, 35 bid. Franklin, 47 bid. Metropolitan, 78 bid, 90 asked. Corcoran, 58 bid. Potomac, 166 bid. Arlington, 153 bid, 155 asked. German-American, 240 bid. National Union, 12½ bid, 14 asked. Columbia, 14 bid, 15 asked. Biggs, 8 bid. People's, 6½ bid, 6¾ asked. Lincoln, 13½ bid.

Title Insurance Stocks.—Columbia Title, 5½ bid, 6 asked. District Title, 1¾ bid.

Railroad Stocks.—Capital Traction Co., 94½ bid.

Gas and Electric Light Stocks.—Washington Gas, 55½ bid, 55¾ asked. Georgetown Gas, 50 bid, 65 asked.

Telephone Stocks.—Chesapeake and Potomac, 76 bid, 75 asked. Pennsylvania, 42 bid.

Miscellaneous Stocks.—Mergenthaler Linotype, 204½ bid, 205 asked. American Graphophone, 134½ bid, 135 asked. American Graphophone preferred, 133 bid, 134 asked.

	Bid.	Asked.
2 per cents, registered, 1906-1928.....	100 1/2	
3 per cents, registered, 1906-1928.....	108 1/2	108 3/4
3 per cents, coupon, 1907-1928.....	108 1/2	108 3/4

4	per cents, registered, 1907.....	112½	112½
4	per cents, coupon, 1907.....	113½	114
4	per cents, registered, 1925.....	120½	120½
4	per cents, coupon, 1925.....	121½	120½
5	per cents, registered, 1904.....	111½	111½
5	per cents, coupon, 1904.....	111½	111½